

BILL NO. R-94-11-20

DECLARATORY RESOLUTION NO. R- 7/1-94

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 642 Growth Avenue, Fort Wayne, Indiana 46808 (Ward Pattern & Engineering, Inc. and Ward Aluminum Casting, Inc.)

WHEREAS, Petitioner has duly filed its petition dated November 7, 1994 to have the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;

and

WHEREAS, said project will create 8 permanent jobs (1 at Ward Pattern and Engineering and 7 at Ward Aluminum Casting) and retain 137 jobs (23 at Ward Pattern and Engineering and 114 at Ward Aluminum Casting) for a total additional annual payroll of \$193,300 (\$33,300 at Ward Pattern and Engineering and \$160,000 at Ward Aluminum Casting), with the average new annual job salary being \$33,000 for Ward Pattern and Engineering and \$22,900 for Ward Aluminum Casting; and

WHEREAS, the total estimated project cost is \$1,010,000 (\$103,000 Ward Pattern and Engineering and \$907,000 Ward Aluminum Casting); and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the

1 Confirming Resolution referred to in Section 6 of this Resolution
2 and shall continue for three years thereafter. Said designation
3 shall terminate at the end of that three year period.

4 **SECTION 2.** That, upon adoption of the Resolution:

5 (a) Said Resolution shall be filed with the Allen County
6 Assessor;

7 (b) Said Resolution shall be referred to the Committee on
8 Finance and shall also be referred to the Department of
9 Economic Development requesting a recommendation from
10 said department concerning the advisability of
11 designating the above designated area an "Economic
12 Revitalization Area";

13 (c) Common Council shall publish notice in accordance with
14 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and
15 substance of this resolution and setting this designation
16 as an "Economic Revitalization Area" for public hearing;

17 (d) If this Resolution involves an area that has already been
18 designated an allocation area under I.C. 36-7-14-39, then
19 the Resolution shall be referred to the Fort Wayne
20 Redevelopment Commission and said designation as an
21 "Economic Revitalization Area" shall not be finally
22 approved unless said Commission adopts a Resolution
23 approving the petition.

24 **SECTION 3.** That, said designation of the hereinabove
25 described property as an "Economic Revitalization Area" shall apply
26 to both a deduction of the assessed value of real estate and
27 personal property for new manufacturing equipment.

28 **SECTION 4.** That, the estimate of the number of individuals
29 that will be employed or whose employment will be retained and the
30 estimate of the annual salaries of those individuals and the
31 estimate of the value of redevelopment or rehabilitation and the
32 estimate of the value of new manufacturing equipment, all contained
in Petitioner's Statement of Benefits, are reasonable and are

1 benefits that can be reasonably expected to result from the
2 proposed described redevelopment or rehabilitation and from the
3 installation of new manufacturing equipment.

4 **SECTION 5.** That, the current year approximate tax rates for
5 taxing units within the City would be:

- 6 (a) If the proposed development does not occur, the
7 approximate current year tax rates for this site would be
8 \$9.3184/\$100.
- 9 (b) If the proposed development does occur and no deduction
10 is granted, the approximate current year tax rate for the
11 site would be \$9.3184/\$100 (the change would be
12 negligible).
- 13 (c) If the proposed development occurs and a deduction
14 percentage of fifty percent (50%) is assumed, the
15 approximate current year tax rate for the site would be
16 \$9.3184/\$100 (the change would be negligible).
- 17 (d) If the proposed new manufacturing equipment is not
18 installed, the approximate current year tax rates for
19 this site would be \$9.3184/\$100.
- 20 (e) If the proposed new manufacturing equipment is installed
21 and no deduction is granted, the approximate current year
22 tax rate for the site would be \$9.3184/\$100 (the change
23 would be negligible).
- 24 (f) If the proposed new manufacturing equipment is installed
25 and a deduction percentage of eighty percent (80%) is
26 assumed, the approximate current year tax rate for the
27 site would be \$9.3184/\$100 (the change would be
28 negligible).

29 **SECTION 6.** That, this Resolution shall be subject to being
30 confirmed, modified and confirmed, or rescinded after public
31 hearing and receipt by Common Council of the above described
32 recommendations and resolution, if applicable.

32 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby

1 determined that the deduction from the assessed value of the real
2 property shall be for a period of ten years, and the deduction from
3 the assessed value of the new manufacturing equipment shall be for
a period of five years.

4 **SECTION 8.** That, the benefits described in the Petitioner's
5 Statement of Benefits can be reasonably expected to result from the
6 project and are sufficient to justify the applicable deductions.

7 **SECTION 9.** That, this Resolution shall be in full force and
8 effect from and after its passage and any and all necessary
9 approval by the Mayor.

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Member of Council

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14 APPROVED AS TO FORM AND LEGALITY
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18 J. Timothy McCaulay, ~~City~~ Attorney
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Read the first time in full and on motion by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission or recommendation) and Public Hearing to be held after due legal notice, at the Common Council Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19_____, at _____ o'clock M., E.S.T.

DATED: _____ SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____, and duly adopted, placed on its passage. PASSED *DeLm. dth* LOST _____ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
OTAL VOTES	5	1		3
RADBURY	1	✓		
DMONDS	✓			
iaQUINTA	✓			
ENRY	✓			
ONG				✓
UNSEY				✓
AVINE				✓
CHMIDT	✓			
ALARICO	✓			

DATED: 11-22-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. *B-71-94* in the 22nd day of November, 19 94

ATTEST:

(SEAL)

Sandra E. Kennedy
ANDRA E. KENNEDY, CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of November, 19 94, at the hour of 10:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of November, 19 94, at the hour of 5:30 o'clock P.M., E.S.T.

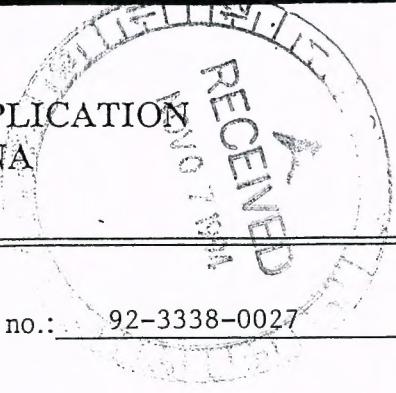
P. Helmke
PAUL HELMKE, MAYOR

FOR STAFF USE ONLY:
Declaratory Passed 1994
Confirmatory Passed 1994
114 FT Jobs Currently
0 PT Jobs Currently
\$ 32,900 Current Average Annual Salary
WAC 22,700

CEPE
WAC

1 FT Jobs to be Created
0 PT Jobs to be Created
Avg Annual Salary of all New Jobs
23,4 FT Jobs to be Retained
0 PT Jobs to be Retained
Avg Annual Salary of all Retained Jobs

ECONOMIC REVITALIZATION AREA APPLICATION CITY OF FORT WAYNE, INDIANA



APPLICATION IS FOR:

Real estate key no.: 92-3338-0027

(Check appropriate box[es] below)

<input checked="" type="checkbox"/> Real Estate Improvements	Total cost of improvements:	(WPE) 0	(WAC) 100,000
		(WPE) 100,000	(WAC) 100,000
<input checked="" type="checkbox"/> Personal Property (New Manufacturing Equipment)	Total cost of improvements:	(WAC) 807,000	(WPE) 103,000
		(WAC) 910,000	(WPE) 103,000
	TOTAL OF ABOVE IMPROVEMENTS:	(WAC) 907,000	(WPE) 103,000
		(WAC) 907,000	(WPE) 103,000
			TOTF 1010,000

GENERAL INFORMATION:

WARD PATTERN & ENGINEERING, INC. (WPE) /
Applicant's name: WARD ALUMINUM CASTING, INC. (WAC) Telephone: 219-426-8700

Name of applicant's business: SAME

Address of applicant: 642 GROWTH AVENUE, FORT WAYNE, IN. 46808

Address of property to be designated: SAME

Name of business to be designated, if applicable: SAME

Contact person: ,

Name: ROBERT MYERS Telephone: 219-426-8700

Address: SAME

Yes No Do you plan to request state or local assistance to finance public improvements?

Yes No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site?

MANUFACTURE OF ALUMINUM CASTINGS AND MANUFACTURE OF SAND CAST

AND PERMANENT MOLD PATTERNS

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

THE BUILDINGS WHICH SIT ON THIS LANDSITE ARE AMONG THE OLDEST BUILDINGS

IN FORT WAYNE AND WOULD BE EXTREMELY HARD TO LEASE OR SELL IF THIS
BUSINESS EVER DISCONTINUED OPERATIONS.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: ONE BRICK BUILDING AND TWO STEEL

ATTACHMENTS

Describe the condition of the structure(s) listed above: FAIR TO POOR

Describe improvements to be made to property to be designated: TOOL ROOM AND GENERAL REMODELING
OF THE EXISTING BUILDING

Start and stop dates for project: 11/15/94 - 12/31/97

Current land assessment: \$ (WAC) 18,030 Current improvements assessment: \$ (WAC) 106,930

Current total real estate assessment: \$ (WAC) 124,960

Most recent annual property tax bill on property to be designated: \$ (WAC) 11,644

What is the anticipated first year tax savings attributable to this designation? \$ (WAC) 3,106

How will you use these tax savings? APPLY TOWARDS PAYROLL OF NEW POSITIONS CREATED
BY CAPITAL INVESTMENT

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: DEGASSER, AUTOMATIC MOLDING

MACHINE, MELT FURNACE, BRINELL TESTER, MAZAK VERTICAL MACHINE CENTER,

DUST COLLECTOR, EQUIPMENT REBUILD, MACHINE CENTER AND MILLING MACHINE

11/15/94 - 11/15/94 -

Equipment purchase start & stop dates: 12/31/97 (WPE) 60,880 Equipment installation start and stop dates: 12/31/97 (WPE) 13,775

Current personal property assessment: \$ (WAC) 220,570 Most recent annual personal property tax bill: \$ (WAC) 21,039 (WPE) 1,285

What is the anticipated first year tax savings attributable to this designation? \$ (WAC) 10,030 How will you use these tax savings? APPLY TOWARDS PAYROLL OF NEW POSITIONS CREATED BY CAPITAL
INVESTMENT

PUBLIC BENEFIT INFORMATION

Permanent full-time and part-time employment by the applicant in Fort Wayne?

Current: (WPE) 23 (WAC) 114 Full-time (WPE) 0 (WAC) 0 Part-time Average annual salary of all: \$ (WPE) 32,900 (WAC) 22,700

Current annual area payroll: \$ (WPE) 756,650 (WAC) 2,587,800

Number of permanent full-time and part-time employees to be created or retained as a result of this project?

Created: (WPE) 1 (WAC) 7 Full-time (WPE) 0 (WAC) 0 Part-time Average annual salary of all: \$ (WPE) 33,300 (WAC) 22,900

Retained: (WPE) 23 (WAC) 114 Full-time (WPE) 0 (WAC) 0 Part-time Average annual salary of all: \$ (WPE) 32,900 (WAC) 22,700

When do you anticipate reaching the above levels of employment? WITHIN TWO YEARS

Additional annual area payroll as a result of this project: \$ (WPE) 33,300 / (WAC) 160,000

Types of jobs to be created as a result of this project? 2 GENERAL LABOR, 2 SEMI-SKILLED, AND

4 SKILLED LABOR

Annual salaries of all jobs to be created/retained from this project?

(WPE) 65,000 (WAC) 54,600 (WPE) 14,490 (WAC) 16,640 (WPE) 32,900 (WAC) 22,700

Check the boxes below if the jobs to be created will provide the listed benefits:

- Pension Plan
- Tuition Reimbursement
- Major Medical Plan

Life Insurance

Disability Insurance

List any benefits not mentioned above:

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

- Anthony Wayne Services
- Benito Juarez Center
- Catholic Charities of Fort Wayne
- Community Action of Northeast Indiana, Inc.
- Fort Wayne Rescue Mission
- Fort Wayne Urban League, Inc.
- Fort Wayne Womens Bureau
- Indiana Department of Commerce
- Indiana Department of Public Welfare

- Indiana Dept of Employment & Training Services
- Indiana Institute of Technology
- Indiana Purdue University at Fort Wayne
- Indiana Vocational Rehabilitation Services
- IVY Tech
- JobWorks
- Lutheran Social Services, Inc.
- Wayne Township Trustee

EXHIBITS

The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.

Rob W. Myers

Signature of Applicant

11/7/94

Date



STATEMENT OF BENEFITS

State Form 27167 (R3 / 11-91)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

The records in this series are CONFIDENTIAL according to IC 6-1.1-35-9

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property to which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitative or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1

TAXPAYER INFORMATION

Name of taxpayer

WARD PATTERN & ENGINEERING, INC. / WARD ALUMINUM CASTING, INC.

Address of taxpayer (street and number, city, state and ZIP code)

642 GROWTH AVENUE, FORT WAYNE, IN. 46808

Name of contact person

ROBERT MYERS

Telephone number

(219) 426-8700

SECTION 2

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body

CITY OF FORT WAYNE

Resolution number

APPLIED FOR

Location of property

642 GROWTH AVE. FT. WAYNE, IN. 46808

County

ALLEN

Taxing district

FT. WAYNE-WAYNE 91

Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary)

REAL ESTATE-TOOL ROOM AND GENERAL IMPROVEMENTS TO THE EXISTING BUILDING. PERSONAL PROPERTY-DEGASSER, AUTOMATIC MOLDING MACHINE, MELT FURNACE, BRINELL TESTER, MAZAK VERTICAL MACHINING CENTER, DUST COLLECTOR, EQUIPMENT REBUILD, MACHINE CENTER, AND MILLING MACHINE

Estimated starting date

11/15/94

Estimated completion date

12/31/97

SECTION 3

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries \$6,650 / 2,587,800	Number retained 23/114	Salaries \$756,650 / 2,587,800	Number additional 1/7	Salaries \$300 / 160,300
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SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

Real Estate Improvements

Machinery

Cost Assessed Value Cost Assessed Value

Current values	NONE/320,790	NONE/106,930	608,770/2,255,170	60,880/220,57
Plus estimated values of proposed project	NONE/100,000	NONE/33,330	103,000/807,000	13,730/107,60
Less values of any property being replaced				
Net estimated values upon completion of project	NONE/420,790	NONE/140,260	711,770/3,062,170	74,610/328,17

SECTION 5

OTHER BENEFITS PROMISED BY THE TAXPAYER

SECTION 6

TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative

Robert Myers

Title

CONTROLLER

Date signed (month, day, year)

11/17/94

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:

1. Redevelopment or rehabilitation of real estate improvements; Yes No
2. Installation of new manufacturing equipment; Yes No
3. Residentially distressed areas Yes No

C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1 1987, is limited to \$ _____ cost with an assessed value of \$ _____.

D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.

E. Other limitations or conditions (specify) _____

F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for 5 years 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized memoar) <i>Common Council</i>	Telephone number <i>(219) 427-1208</i>	Date signed (month, day, year) <i>11/22/94</i>
Attested by: <i>Thomas P. Henry</i> <i>City Clerk</i>	Designated body <i>Common Council</i>	
* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)		

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over 10 Years		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over 10 Years			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

WARD PATTERN & ENGINEERING, INC.

642 GROWTH AVENUE • FORT WAYNE, INDIANA 46808
PHONE: 219-426-8700 • FAX: 219-420-1919

Legal Description for "Economic Revitalization Area"

Lots 2 to 7 both inclusive in Lumbard Park Addition to Fort Wayne according to the plat thereof recorded in Plat Book 1, page 4 in the Office of the Recorder of Allen County, Indiana;

Also Lots 22 to 25 both inclusive and the North 5 feet of Lot 26 in W. R. Nelson's Addition to Fort Wayne, according to the plat thereof recorded in Deed Record 58, page 508 in the Office of the Recorder of Allen County, Indiana;

Also the vacated alley adjoining said lots, lying between Lots 22, 23, 24, 25 and the North 5 feet of Lot 26 in W. R. Nelson's Addition to Fort Wayne, and Lots 3, 4, 5, 6 and 7 in Lumbard Park Addition, and the vacated alley lying between Lots 23 and 24 in W. R. Nelson's Addition to Fort Wayne, in Allen County, Indiana;

Also Lots 8 and 9 and the South 1 foot of Lot 10 in Lumbard Park Addition to Fort Wayne, according to the plat thereof recorded in Plat Book 1, page 4 in the Office of the Recorder of Allen County, Indiana;

Also Lots 27 to 40 both inclusive in Lumbard Park Addition to Fort Wayne according to the plat thereof recorded in Plat Book 1, page 4 in the Office of the Recorder of Allen County, Indiana;

Also the vacated alleys adjoining the same, being the alley East of Lots 27 to 33 and West of Lots 36 to 40, also the alley South of Lots 28 and 39 and North of remaining parts of Lots 29 and 38 in said Lumbard Park Addition;

Also that part of Park Lot 1 in Lumbard Park Addition to Fort Wayne lying South of the North Park Addition to Fort Wayne, extended East to the right of way of the Railroad;

Also that part of vacated Cleveland Street lying South of the North line of said Lot 40 in said Lumbard Park Addition to Fort Wayne extended East and Northeast of the East line of Knitters Avenue in said City of Fort Wayne, Indiana.



MEMORANDUM

TO: Common Council Members

FROM: Karen A. Lee
Economic Development Specialist, Department of Economic Development

DATE: November 21, 1994

SUBJECT: Real and Personal Property Tax Abatement Application dated November 7, 1994 for
Ward Pattern and Engineering and Ward Aluminum Casting, Inc.
Address: 642 Growth Avenue, Fort Wayne, Indiana 46808

Q-94-11-20

Background

Description of Product or Service Provided by Company: Manufacturer of aluminum castings and of sand cast and permanent mold patterns.

Description of Project: Real property improvements to Ward Aluminum Casting building in the tool room; addition of new manufacturing equipment to both the Ward Aluminum and Ward Pattern facilities consisting of Degasser, Automatic Molding Machine, Melt Furnace, Brinell Tester, Mazak Vertical Machining Center, Dust Collector, Equipment Rebuilding, Machining Center and Milling Machine.

Average Annual Wage:	\$32,900 (WPE) \$22,700 (WAC)	Total Project Cost:	\$103,000 (WPE) \$907,000 (WAC)
Number of Full Time Jobs to be Created:	1 (WPE) 7 (WAC)	Councilmanic District:	1st
Number of Part Time Jobs to be Created:	0	Existing Zoning of Site:	M-2

Project is Located Within a:

Designated Downtown Area:	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Redevelopment Area:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Urban Enterprise Area:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Platted Industrial Park:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Effect of Passage of Tax Abatement

Will allow for the recapitalization of both companies in an area devoid of growth. Will create 8 new full-time positions and retain 137 full-time positions.

Effect of Non-Passage of Tax Abatement

Will cause area tax base to remain low and discourage investment in the area. Will not allow for the creation and retention of jobs in the community.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of three years.
3. The period of deduction should be limited to 10 years for real property improvements and five years for manufacturing machinery.

Signed: Karen A. Lee Title Economic Development Specialist

Comments

DIRECTOR: Elizabeth A. Neu
Elizabeth A. Neu

BILL NO. R-94-11-20

REPORT OF THE COMMITTEE ON
FINANCE
CLETUS R. EDMONDS - DONALD J. SCHMIDT - CO-CHAIR
ARCHIE L. LUNSEY
DAVID C. LONG

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (RESOLUTION) designating Economic Revitalization Area 642 Growth Avenue, (Ward Pattern & Engineering, Inc. and Ward Aluminum Casting, Inc.)

HAVE HAD SAID ~~XXXXXX~~ (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (RESOLUTION) _____

DO PASS DO NOT PASS ABSTAIN NO REC

<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>	<u>NO REC</u>
<u>John J. Heney</u>			
<u>John J. Schmidt</u>			
<u>James G. Bradbury</u>			
<u>Mark C. Vioqueira</u>			
<u>Cletus R Edmonson</u>			
<u>Samuel J Talarico</u>			

DATED: 11-22-94

Sandra E. Kennedy
City Clerk